

Historic, archived document

Do not assume content reflects current scientific knowledge, policies, or practices.

MAY 1959

TRADE IN COTTON FUTURES

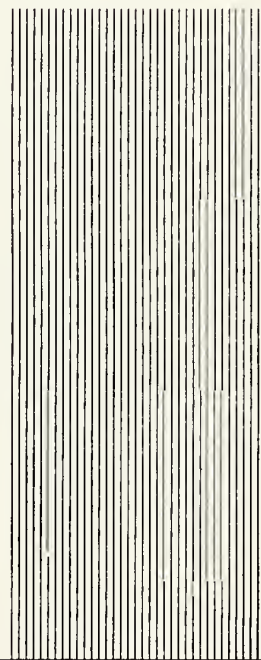
ISSUED MONTHLY
BY
COMMODITY EXCHANGE AUTHORITY

U. S. DEPARTMENT OF AGRICULTURE

WASHINGTON 25, D. C.

VOL. 16

NO. 10



TRADE IN COTTON FUTURES

CONTENTS

Table

VOLUME OF TRADING:

| | |
|---------------------------------------|------|
| New York Cotton Exchange. | 1, 2 |
| New Orleans Cotton Exchange | 5, 6 |
| Chicago Board of Trade. | 9 |

OPEN CONTRACTS:

| | |
|---------------------------------------|------|
| New York Cotton Exchange. | 1, 3 |
| New Orleans Cotton Exchange | 5, 7 |
| Chicago Board of Trade. | 9 |

PRICES:

| | |
|---------------------------------------|---|
| New York Cotton Exchange. | 4 |
| New Orleans Cotton Exchange | 8 |

COMMITMENTS OF LARGE TRADERS:

| | |
|-----------------------------------------|----|
| All contract markets combined | 10 |
|-----------------------------------------|----|

DELIVERIES in settlement of the May future on the New York and New Orleans Cotton Exchanges:

| | |
|----------------------------------------------------------------------|----|
| Grade and staple of cotton delivered. | 11 |
| Distribution by delivery points | 12 |
| Number of notices issued and number of times transferred. | 13 |



Table 1.--Cotton: Cumulative monthly volume of trading, ten year average, crop years 1946-47 through 1955-56 and crop years 1956-57, 1957-58 and 1958-59; and month-end open contracts, crop years 1956-57, 1957-58 and 1958-59; all futures combined, New York Cotton Exchange

| Month | Cumulative volume of trading | | | | Month-end open contracts | | |
|-----------|------------------------------|----------------|----------------|----------------|--------------------------|----------------|----------------|
| | Average : | | | | | | |
| | :crop years: | | | | : Crop years | | |
| | : 1946-47 : | | | | : 1956-57 : | | |
| | : through : | | | | : 1957-58 : | | |
| | : 1955-56 : | : 1956-57 : | : 1957-58 : | : 1958-59 : | : 1956-57 : | : 1957-58 : | : 1958-59 |
| | : 1,000 | : 1,000 | : 1,000 | : 1,000 | : 1,000 | : 1,000 | : 1,000 |
| | : <u>bales</u> | : <u>bales</u> | : <u>bales</u> | : <u>bales</u> | : <u>bales</u> | : <u>bales</u> | : <u>bales</u> |
| August | : 3,600 | : 1,674 | : 1,355 | : 2,345 | : 1,563 | : 1,006 | : 1,157 |
| September | : 8,170 | : 3,290 | : 2,338 | : 3,562 | : 1,534 | : 953 | : 1,195 |
| October | : 13,952 | : 5,520 | : 3,936 | : 4,344 | : 1,454 | : 973 | : 1,215 |
| November | : 19,173 | : 7,551 | : 6,115 | : 5,340 | : 1,223 | : 990 | : 1,137 |
| December | : 23,302 | : 8,685 | : 8,089 | : 7,046 | : 1,186 | : 1,075 | : 1,106 |
| January | : 27,467 | : 9,985 | : 10,424 | : 8,763 | : 1,054 | : 1,168 | : 1,132 |
| February | : 31,605 | : 11,545 | : 12,774 | : 10,170 | : 1,008 | : 1,112 | : 1,079 |
| March | : 35,643 | : 12,629 | : 14,688 | : 11,463 | : 1,018 | : 1,101 | : 1,062 |
| April | : 39,833 | : 13,828 | : 16,139 | : 12,737 | : 912 | : 1,120 | : 1,026 |
| May | : 42,988 | : 15,064 | : 17,819 | : 13,701 | : 874 | : 1,156 | : 939 |
| June | : 46,252 | : 16,357 | : 19,077 | | : 915 | : 1,089 | |
| July | : 49,393 | : 17,929 | : 20,906 | | : 979 | : 1,090 | |

Table 2.---Cotton: Volume of trading, New York Cotton Exchange, May 1959

| Date | All | 1959 : May | 1959 : July | 1959 : Oct. | 1959 : Dec. | 1960 : Mar. | 1960 : May | 1960 : July | 1960 : Oct. |
|-------------|--------|------------|-------------|-------------|-------------|-------------|------------|-------------|-------------|
| 1959 : | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 |
| May | bales | bales | bales | bales | bales | bales | bales | bales | bales |
| 1 | 292 | 48 | 44 | 37 | 35 | 40 | 35 | 42 | 11 |
| Saturday : | | | | | | | | | |
| Sunday : | | | | | | | | | |
| 4 | 213 | 41 | 64 | 24 | 44 | 17 | 5 | 12 | 6 |
| 5 | 467 | 153 | 91 | 29 | 81 | 28 | 11 | 37 | 37 |
| 6 | 463 | 104 | 69 | 59 | 71 | 92 | 40 | 12 | 16 |
| 7 | 279 | 111 | 32 | 32 | 55 | 17 | 21 | 6 | 5 |
| 8 | 529 | 119 | 93 | 75 | 120 | 43 | 56 | 17 | 6 |
| Saturday : | | | | | | | | | |
| Sunday : | | | | | | | | | |
| 11 | 703 | 266 | 95 | 79 | 85 | 65 | 55 | 33 | 25 |
| 12 | 693 | 180 | 135 | 48 | 102 | 73 | 18 | 98 | 39 |
| 13 | 874 | 296 | 158 | 51 | 167 | 87 | 26 | 60 | 29 |
| 14 | 786 | -- | 266 | 89 | 136 | 78 | 69 | 94 | 54 |
| 15 | 459 | -- | 207 | 71 | 77 | 27 | 33 | 27 | 17 |
| Saturday : | | | | | | | | | |
| Sunday : | | | | | | | | | |
| 18 | 165 | -- | 52 | 17 | 15 | 33 | 19 | 0 | 29 |
| 19 | 352 | -- | 82 | 11 | 71 | 75 | 80 | 5 | 28 |
| 20 | 223 | -- | 51 | 25 | 70 | 25 | 6 | 20 | 26 |
| 21 | 407 | -- | 84 | 27 | 103 | 43 | 53 | 53 | 44 |
| 22 | 598 | -- | 153 | 52 | 64 | 9 | 53 | 96 | 171 |
| Saturday : | | | | | | | | | |
| Sunday : | | | | | | | | | |
| 25 | 432 | -- | 72 | 70 | 45 | 25 | 37 | 64 | 119 |
| 26 | 784 | -- | 101 | 93 | 175 | 50 | 100 | 59 | 206 |
| 27 | 510 | -- | 81 | 29 | 43 | 27 | 70 | 91 | 169 |
| 28 | 259 | -- | 39 | 25 | 19 | 16 | 19 | 38 | 103 |
| 29 | 152 | -- | 34 | 13 | 22 | 10 | 33 | 9 | 31 |
| Saturday : | | | | | | | | | |
| Sunday : | | | | | | | | | |
| Total : | | | | | | | | | |
| May '59 : | 9,640 | 1,318 | 2,003 | 956 | 1,600 | 880 | 839 | 873 | 1,171 |
| April '59 : | 12,740 | 2,596 | 2,650 | 1,962 | 2,146 | 1,246 | 1,037 | 726 | 377 |
| May '58 : | 16,801 | 413 | 2,457 | 2,625 | 3,041 | 2,073 | 2,625 | 1,595 | 1,972 |

Table 3.--Cotton: Open contracts reported by clearing members,
New York Cotton Exchange, May 1959

[illegible]

Table 4.--Cotton: High, low, and closing prices per pound,
New York Cotton Exchange, May 1959

| Date | 1959 May future | | | 1959 July future | | |
|----------|-----------------|-------|---------|------------------|-------|------------|
| | High | Low | Closing | High | Low | Closing |
| 1959 | Cents | Cents | Cents | Cents | Cents | Cents |
| May | | | | | | |
| 1 | 35.91 | 35.86 | 35.91 | 35.15 | 35.06 | 35.12 |
| Saturday | | | | | | |
| Sunday | | | | | | |
| 4 | 35.91 | 35.90 | 35.91 | 35.12 | 34.98 | 35.03 |
| 5 | 35.91 | 35.88 | 35.89 | 35.01 | 34.94 | 34.96 |
| 6 | 35.91 | 35.90 | 35.91 | 35.10 | 35.02 | 35.08 |
| 7 | 35.91 | 35.90 | 35.91 | 35.12 | 35.09 | 35.09-11 |
| 8 | 35.91 | 35.90 | 35.91 | 35.19 | 35.05 | 35.17 |
| Saturday | | | | | | |
| Sunday | | | | | | |
| 11 | 35.95 | 35.90 | 35.91 | 35.25 | 35.15 | 35.20 |
| 12 | 35.91 | 35.87 | 35.91 | 35.20 | 34.99 | 35.09 |
| 13 | 35.91 | 35.87 | 35.91 | 35.11 | 34.87 | 34.90 |
| 14 | ----- | ----- | ----- | 34.87 | 34.60 | 34.63 |
| 15 | ----- | ----- | ----- | 34.56 | 34.48 | 34.55 |
| Saturday | | | | | | |
| Sunday | | | | | | |
| 18 | ----- | ----- | ----- | 34.64 | 34.55 | 34.63 |
| 19 | ----- | ----- | ----- | 34.70 | 34.59 | 34.70 |
| 20 | ----- | ----- | ----- | 34.73 | 34.68 | 34.68 |
| 21 | ----- | ----- | ----- | 34.65 | 34.51 | 34.65 |
| 22 | ----- | ----- | ----- | 34.89 | 34.63 | 35.85-88 |
| Saturday | | | | | | |
| Sunday | | | | | | |
| 25 | ----- | ----- | ----- | 34.94 | 34.84 | 34.87b-88a |
| 26 | ----- | ----- | ----- | 34.69 | 34.57 | 34.67 |
| 27 | ----- | ----- | ----- | 34.79 | 34.72 | 34.79 |
| 28 | ----- | ----- | ----- | 34.80 | 34.70 | 34.70 |
| 29 | ----- | ----- | ----- | 34.70 | 34.64 | 34.64-66 |
| Saturday | | | | | | |
| Sunday | | | | | | |

Table 4.--Cotton: High, low, and closing prices per pound
New York Cotton Exchange, May 1959--Continued

| Date | 1959 October future | | | 1959 December future | | |
|----------|---------------------|-------|------------|----------------------|-------|------------|
| | High | Low | Closing | High | Low | Closing |
| 1959 | Cents | Cents | Cents | Cents | Cents | Cents |
| May | | | | | | |
| 1 | 32.81 | 32.75 | 32.81 | 32.71 | 32.66 | 32.70b-71a |
| Saturday | | | | | | |
| Sunday | | | | | | |
| 4 | 32.84 | 32.78 | 32.79 | 32.71 | 32.67 | 32.67b-68a |
| 5 | 32.77 | 32.75 | 32.76b-77a | 32.69 | 32.65 | 32.66b-68a |
| 6 | 32.83 | 32.75 | 32.81b-83a | 32.71 | 32.67 | 32.71 |
| 7 | 32.86 | 32.84 | 32.84 | 32.74 | 32.72 | 32.74 |
| 8 | 32.88 | 32.83 | 32.86b-88a | 32.76 | 32.72 | 32.76 |
| Saturday | | | | | | |
| Sunday | | | | | | |
| 11 | 32.90 | 32.85 | 32.85 | 32.79 | 32.75 | 32.76 |
| 12 | 32.86 | 32.81 | 32.85b-87a | 32.78 | 32.73 | 32.76-77 |
| 13 | 32.87 | 32.67 | 32.72b-74a | 32.78 | 32.58 | 32.64-65 |
| 14 | 32.75 | 32.64 | 32.66 | 32.68 | 32.58 | 32.61 |
| 15 | 32.68 | 32.60 | 32.65 | 32.62 | 32.57 | 32.60 |
| Saturday | | | | | | |
| Sunday | | | | | | |
| 18 | 32.80 | 32.69 | 32.80 | 32.70 | 32.63 | 32.70b-72a |
| 19 | 32.82 | 32.77 | 32.76b-78a | 32.75 | 32.70 | 32.70b-71a |
| 20 | 32.80 | 32.74 | 32.72b-74a | 32.72 | 32.67 | 32.66b-68a |
| 21 | 32.70 | 32.64 | 32.67b-69a | 32.65 | 32.57 | 32.59 |
| 22 | 32.79 | 32.63 | 32.77-79 | 32.63 | 32.55 | 32.65b-67a |
| Saturday | | | | | | |
| Sunday | | | | | | |
| 25 | 32.73 | 32.68 | 32.68 | 32.64 | 32.59 | 32.59 |
| 26 | 32.59 | 32.51 | 32.58 | 32.56 | 32.51 | 32.55 |
| 27 | 32.67 | 32.66 | 32.65-66 | 32.64 | 32.55 | 32.63b-65a |
| 28 | 32.68 | 32.62 | 32.65 | 32.65 | 32.60 | 32.64b-65a |
| 29 | 32.65 | 32.61 | 32.60b-62a | 32.64 | 32.61 | 32.60b-62a |
| Saturday | | | | | | |
| Sunday | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |

Table 4.--Cotton: High, low, and closing prices per pound,
New York Cotton Exchange, May 1959--Continued

| Date | 1960 March future | | | | 1960 May future | | |
|----------|-------------------|-------|------------|--|-----------------|-------|------------|
| | High | Low | Closing | | High | Low | Closing |
| 1959 | Cents | Cents | Cents | | Cents | Cents | Cents |
| May | | | | | | | |
| 1 | 32.99 | 32.91 | 32.98-99 | | 33.15 | 33.08 | 33.14b-15a |
| Saturday | | | | | | | |
| Sunday | | | | | | | |
| 4 | 32.99 | 32.95 | 32.97 | | 33.13 | 33.13 | 33.13 |
| 5 | 32.96 | 32.93 | 32.93b-95a | | 33.11 | 33.09 | 33.08b-10a |
| 6 | 33.01 | 32.94 | 33.00b-02a | | 33.15 | 33.10 | 33.15 |
| 7 | 33.04 | 33.02 | 33.02b-04a | | 33.19 | 33.17 | 33.17b-19a |
| 8 | 33.05 | 33.00 | 33.06b-08a | | 33.25 | 33.16 | 33.23-25 |
| Saturday | | | | | | | |
| Sunday | | | | | | | |
| 11 | 33.13 | 33.07 | 33.10 | | 33.34 | 33.25 | 33.29 |
| 12 | 33.12 | 33.07 | 33.12 | | 33.32 | 33.29 | 33.31b-33a |
| 13 | 33.13 | 32.91 | 32.98 | | 33.29 | 33.14 | 33.16 |
| 14 | 33.01 | 32.91 | 32.95b-96a | | 33.19 | 33.12 | 33.14b-17a |
| 15 | 32.95 | 32.90 | 32.92 | | 33.16 | 33.08 | 33.09b-11a |
| Saturday | | | | | | | |
| Sunday | | | | | | | |
| 18 | 33.01 | 32.95 | 33.01 | | 33.21 | 33.12 | 33.18b-20a |
| 19 | 33.06 | 33.00 | 33.00b-01a | | 33.22 | 33.19 | 33.17b-18a |
| 20 | 33.02 | 32.96 | 32.96b-97a | | 33.20 | 33.15 | 33.11b-13a |
| 21 | 32.92 | 32.83 | 32.86b-88a | | 33.08 | 33.01 | 33.03b-05a |
| 22 | 32.87 | 32.81 | 32.91b-93a | | 33.08 | 32.97 | 33.08 |
| Saturday | | | | | | | |
| Sunday | | | | | | | |
| 25 | 32.92 | 32.82 | 32.81b-82a | | 33.11 | 32.97 | 32.97b-99a |
| 26 | 32.81 | 32.76 | 32.78 | | 32.95 | 32.86 | 32.86b-88a |
| 27 | 32.86 | 32.72 | 32.85b-87a | | 32.97 | 32.83 | 32.96b-98a |
| 28 | 32.87 | 32.82 | 32.86b-87a | | 33.04 | 32.95 | 32.97 |
| 29 | 32.89 | 32.85 | 32.84b-86a | | 32.98 | 32.96 | 32.96 |
| Saturday | | | | | | | |
| Sunday | | | | | | | |

Table 4.--Cotton: High, low, and closing prices per pound
New York Cotton Exchange, May 1959--Continued

| Date | 1960 July future | | | 1960 October future | | |
|----------|------------------|-------|---------------|---------------------|-------|------------|
| | High | Low | Closing | High | Low | Closing |
| 1959 | Cents | Cents | Cents | Cents | Cents | Cents |
| May | | | | | | |
| 1 | 32.64 | 32.55 | 32.63b-65a | 31.14 | 31.08 | 31.13b-15a |
| Saturday | | | | | | |
| Sunday | | | | | | |
| 4 | 32.65 | 32.55 | 32.60b | 31.15 | 31.04 | 31.10b |
| 5 | 32.62 | 32.55 | 32.59b-61a | 31.12 | 31.05 | 31.05b-10a |
| 6 | 32.67 | 32.61 | 32.63b-65a | 31.10 | 31.01 | 31.02 |
| 7 | 32.68 | 32.67 | 32.67b-69a | 31.03 | 31.01 | 31.01b-03a |
| 8 | 32.83 | 32.65 | 32.80b-83a | 31.16 | 31.00 | 31.10b-14a |
| Saturday | | | | | | |
| Sunday | | | | | | |
| 11 | 32.02 | 32.85 | 32.96b-33.00a | 31.26 | 31.16 | 31.21b-26a |
| 12 | 33.12 | 32.98 | 33.05 | 31.34 | 31.25 | 31.30 |
| 13 | 33.05 | 32.75 | 32.83b-84a | 31.25 | 31.14 | 31.20b-25a |
| 14 | 32.81 | 32.71 | 32.74-75 | 31.25 | 31.10 | 31.26b-27a |
| 15 | 32.70 | 32.65 | 32.70 | 31.26 | 31.23 | 31.24-26 |
| Saturday | | | | | | |
| Sunday | | | | | | |
| 18 | ----- | ----- | 32.78b-80a | 31.35 | 31.26 | 31.30b-34a |
| 19 | 32.84 | 32.80 | 32.78b-80a | 31.40 | 31.34 | 31.35b-37a |
| 20 | 32.81 | 32.70 | 32.70 | 31.40 | 31.20 | 31.20-21 |
| 21 | 32.62 | 32.48 | 32.58 | 31.15 | 31.02 | 31.15 |
| 22 | 32.60 | 32.30 | 32.36-40 | 31.12 | 30.58 | 30.70 |
| Saturday | | | | | | |
| Sunday | | | | | | |
| 25 | 32.47 | 32.30 | 32.35 | 30.80 | 30.50 | 30.61b-62a |
| 26 | 32.33 | 32.10 | 32.10 | 30.56 | 30.15 | 30.15-16 |
| 27 | 32.25 | 32.03 | 32.23b-26a | 30.27 | 30.00 | 30.22b-23a |
| 28 | 32.30 | 32.21 | 32.23b-24a | 30.37 | 30.10 | 30.18 |
| 29 | 32.30 | 32.20 | 32.20 | 30.32 | 30.18 | 30.25 |
| Saturday | | | | | | |
| Sunday | | | | | | |
| | | | | | | |
| | | | | | | |

Table 5.--Cotton: Cumulative monthly volume of trading, ten year average, crop years 1946-47 through 1955-56 and crop years 1956-57, 1957-58, and 1958-59; and month-end open contracts, crop years 1956-57, 1957-58 and 1958-59; all futures combined, New Orleans Cotton Exchange

| Month | Cumulative volume of trading | | | | Month-end open contracts | | |
|-----------|------------------------------|--------------|--------------|--------------|-----------------------------|--------------|--------------|
| | Average : | | | | Crop years | | |
| | crop years: | | | | Crop years | | |
| | 1946-47 : | | | | 1956-57 : 1957-58 : 1958-59 | | |
| | through : | | | | 1956-57 : 1957-58 : 1958-59 | | |
| | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 |
| | <u>bales</u> | <u>bales</u> | <u>bales</u> | <u>bales</u> | <u>bales</u> | <u>bales</u> | <u>bales</u> |
| August | 1,549 | 519 | 317 | 525 | 356 | 219 | 246 |
| September | 3,390 | 963 | 521 | 852 | 324 | 198 | 260 |
| October | 5,622 | 1,521 | 920 | 1,045 | 353 | 224 | 254 |
| November | 7,574 | 1,974 | 1,374 | 1,237 | 282 | 195 | 244 |
| December | 9,430 | 2,303 | 1,754 | 1,627 | 273 | 206 | 190 |
| January | 11,439 | 2,664 | 2,098 | 2,030 | 210 | 201 | 236 |
| February | 13,401 | 3,000 | 2,551 | 2,286 | 187 | 187 | 242 |
| March | 15,442 | 3,209 | 2,951 | 2,532 | 213 | 189 | 198 |
| April | 17,492 | 3,526 | 3,293 | 2,773 | 220 | 194 | 170 |
| May | 19,113 | 3,913 | 3,720 | 2,955 | 220 | 203 | 174 |
| June | 20,580 | 4,319 | 4,073 | | 196 | 226 | |
| July | 21,937 | 4,720 | 4,533 | | 207 | 230 | |

Table 6.--Cotton: Volume of trading, New Orleans Cotton Exchange, May 1959

| Date | All : futures : | 1959 : May : | 1959 : July : | 1959 : Oct. : | 1959 : Dec. : | 1960 : Mar. : | 1960 : May : | 1960 : July : | 1960 : Oct. : |
|----------|--------------------|-----------------|------------------|------------------|------------------|------------------|-----------------|------------------|------------------|
| 1959 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 |
| May | bales | bales | bales | bales | bales | bales | bales | bales | bales |
| 1 | 19.5 | 4.5 | 5.5 | 2 | 2 | -- | -- | 4 | 1.5 |
| Saturday | | | | | | | | | |
| Sunday | | | | | | | | | |
| 4 | 35 | 16 | 12 | 2 | 1 | 1 | 3 | -- | -- |
| 5 | 39.5 | 9.5 | 18 | 1 | 10 | 1 | -- | -- | -- |
| 6 | 56.5 | 13.5 | 6 | 5 | 10 | .8 | 4 | 5 | 5 |
| 7 | 26.5 | 7 | 3 | 10 | -- | 2 | 3 | 1.5 | -- |
| 8 | 86.5 | 19 | 11 | 4 | 17.5 | 17 | 18 | -- | -- |
| Saturday | | | | | | | | | |
| Sunday | | | | | | | | | |
| 11 | 119.5 | 16 | 23.5 | 6 | 50 | 16 | 4 | 3 | 1 |
| 12 | 70 | 30.5 | 20.5 | 2 | 5 | 5 | 3 | 4 | -- |
| 13 | 140.5 | 8 | 21 | 20 | 55 | 19 | 6 | 11.5 | -- |
| 14 | 187.5 | -- | 105 | 4 | 14 | 18.5 | 35 | 11 | -- |
| 15 | 45.5 | -- | 13.5 | 10 | 18 | 1 | 1 | 1 | 1 |
| Saturday | | | | | | | | | |
| Sunday | | | | | | | | | |
| 18 | 19.5 | -- | 3 | 3.5 | 7 | 4 | 2 | -- | -- |
| 19 | 71 | -- | 19.5 | 10.5 | 15 | 14 | 8 | 1 | 3 |
| 20 | 49 | -- | 18 | 6 | 8 | 3 | 2 | 2 | 10 |
| 21 | 96.5 | -- | 6 | 16.5 | 38 | 5 | 24 | 2 | 5 |
| 22 | 228.5 | -- | 43.5 | 17 | 94 | 12 | 5 | 7.5 | 49.5 |
| Saturday | | | | | | | | | |
| Sunday | | | | | | | | | |
| 25 | 106 | -- | 5 | 1 | 16 | -- | 35 | 14 | 35 |
| 26 | 262 | -- | 32.5 | 31.5 | 26 | 44 | 34 | 8.5 | 85.5 |
| 27 | 86.5 | -- | 20 | 4.5 | .5 | 1 | 9 | 4.5 | 47 |
| 28 | 56 | -- | 5 | 9 | 10 | -- | -- | -- | 32 |
| 29 | 15 | -- | 3 | 4 | 7 | -- | -- | -- | 1 |
| Saturday | | | | | | | | | |
| Sunday | | | | | | | | | |
| Total | | | | | | | | | |
| May '59 | 1,816.5 | 124.0 | 394.5 | 169.5 | 404.0 | 171.5 | 196.0 | 80.5 | 276.5 |
| Apr. '59 | 2,411.0 | 618.5 | 527.0 | 370.0 | 423.0 | 226.0 | 115.0 | 55.0 | 76.5 |
| May '58 | 4,276.5 | 67.5 | 327.0 | 519.5 | 628.5 | 776.0 | 909.0 | 446.5 | 602.5 |

Table 8.--Cotton: High, low, and closing prices per pound,
New Orleans Cotton Exchange, May 1959

(100-bale contract)

| Date | 1959 May future | | | 1959 July future | | |
|----------|-----------------|-------|------------|------------------|-------|------------|
| | High | Low | Closing | High | Low | Closing |
| 1959 | Cents | Cents | Cents | Cents | Cents | Cents |
| May | | | | | | |
| 1 | 35.88 | 35.87 | 35.86b-89a | 35.14 | 35.05 | 35.11b-13a |
| Saturday | | | | | | |
| Sunday | | | | | | |
| 4 | 35.86 | 35.82 | 35.86 | 35.14 | 35.00 | 35.01b-03a |
| 5 | 35.87 | 35.84 | 35.83b-84a | 35.00 | 34.93 | 34.94b-96a |
| 6 | 35.86 | 35.82 | 35.83 | 35.07 | 35.00 | 35.06b-08a |
| 7 | 35.86 | 35.82 | 35.82-83 | 35.10 | 35.10 | 35.08b-10a |
| 8 | 35.84 | 35.81 | 35.82b-85a | 35.18 | 35.05 | 35.18 |
| Saturday | | | | | | |
| Sunday | | | | | | |
| 11 | 35.89 | 35.82 | 35.84b-88a | 35.23 | 35.17 | 35.20b-22a |
| 12 | 35.98 | 35.83 | 35.98 | 35.20 | 35.02 | 35.05b-08a |
| 13 | 35.95 | 35.01 | 35.01b | 34.99 | 34.90 | 34.93 |
| 14 | ----- | ----- | ----- | 34.87 | 34.62 | 34.64b-66a |
| 15 | ----- | ----- | ----- | 34.57 | 34.51 | 34.56b-58a |
| Saturday | | | | | | |
| Sunday | | | | | | |
| 18 | ----- | ----- | ----- | 34.62 | 34.55 | 34.62b-64a |
| 19 | ----- | ----- | ----- | 34.71 | 34.59 | 34.67b-69a |
| 20 | ----- | ----- | ----- | 34.70 | 34.66 | 34.66 |
| 21 | ----- | ----- | ----- | 34.60 | 34.54 | 34.62b-65a |
| 22 | ----- | ----- | ----- | 34.86 | 34.64 | 34.84b-87a |
| Saturday | | | | | | |
| Sunday | | | | | | |
| 25 | ----- | ----- | ----- | 34.89 | 34.85 | 34.86b-88a |
| 26 | ----- | ----- | ----- | 34.67 | 34.56 | 34.64 |
| 27 | ----- | ----- | ----- | 34.78 | 34.68 | 34.76b-78a |
| 28 | ----- | ----- | ----- | 34.70 | 34.68 | 34.67b-69a |
| 29 | ----- | ----- | ----- | 34.65 | 34.63 | 34.62b-64a |
| Saturday | | | | | | |
| Sunday | | | | | | |

Table 8.--Cotton: High, low, and closing prices per pound,
New Orleans Cotton Exchange, May 1959--Continued

| (100-bale contract) | | | | | | | | |
|---------------------|---------------------|-------|------------|--|----------------------|-------|------------|--|
| Date | 1959 October future | | | | 1959 December future | | | |
| | High | Low | Closing | | High | Low | Closing | |
| 1959 | Cents | Cents | Cents | | Cents | Cents | Cents | |
| May | | | | | | | | |
| 1 | 32.79 | 32.74 | 32.79b-80a | | 32.68 | 32.64 | 32.69b-70a | |
| Saturday | | | | | | | | |
| Sunday | | | | | | | | |
| 4 | 32.80 | 32.79 | 32.77b-79a | | 32.68 | 32.68 | 32.67b-69a | |
| 5 | 32.75 | 32.75 | 32.75b-77a | | 32.68 | 32.65 | 32.66b-68a | |
| 6 | 32.81 | 32.78 | 32.81b-83a | | 32.72 | 32.65 | 32.72b-73a | |
| 7 | 32.84 | 32.84 | 32.84b-85a | | ----- | ----- | 32.73b-74a | |
| 8 | 32.88 | 32.83 | 32.87 | | 32.79 | 32.71 | 32.77 | |
| Saturday | | | | | | | | |
| Sunday | | | | | | | | |
| 11 | 32.88 | 32.86 | 32.85b-86a | | 32.82 | 32.76 | 32.75b-76a | |
| 12 | 32.83 | 32.83 | 32.84b-86a | | 32.75 | 32.72 | 32.75b-76a | |
| 13 | 32.85 | 32.67 | 32.71b-73a | | 32.78 | 32.56 | 32.62b-64a | |
| 14 | 32.72 | 32.69 | 32.66b-68a | | 32.66 | 32.58 | 32.61b-63a | |
| 15 | 32.67 | 32.62 | 32.65b-67a | | 32.62 | 32.58 | 32.60b-61a | |
| Saturday | | | | | | | | |
| Sunday | | | | | | | | |
| 18 | 32.75 | 32.75 | 32.78b-79a | | 32.67 | 32.65 | 32.69b-71a | |
| 19 | 32.79 | 32.76 | 32.75b-77a | | 32.73 | 32.68 | 32.68 | |
| 20 | 32.71 | 32.71 | 32.70b-72a | | 32.70 | 32.65 | 32.64b-66a | |
| 21 | 32.66 | 32.63 | 32.65b-67a | | 32.60 | 32.57 | 32.58 | |
| 22 | 32.69 | 32.60 | 32.69 | | 32.58 | 32.52 | 32.59b-61a | |
| Saturday | | | | | | | | |
| Sunday | | | | | | | | |
| 25 | 32.68 | 32.68 | 32.65b-67a | | 32.59 | 32.56 | 32.56b-58a | |
| 26 | 32.57 | 32.52 | 32.57 | | 32.55 | 32.52 | 32.55 | |
| 27 | 32.62 | 32.56 | 32.64b-66a | | ----- | ----- | 32.62b-63a | |
| 28 | 32.65 | 32.62 | 32.63b-65a | | 32.65 | 32.60 | 32.61b-63a | |
| 29 | 32.62 | 32.60 | 32.60b-62a | | 32.63 | 32.59 | 32.60b-62a | |
| Saturday | | | | | | | | |
| Sunday | | | | | | | | |

Table 8.--Cotton: High, low, and closing prices per pound,
New Orleans Cotton Exchange, May 1959--Continued

(100-bale contract)

| Date | 1960 March future | | | 1960 May future | | |
|----------|-------------------|-------|---------------|-----------------|-------|------------|
| | High | Low | Closing | High | Low | Closing |
| 1959 | Cents | Cents | Cents | Cents | Cents | Cents |
| May | | | | | | |
| 1 | ----- | ----- | 32.97b-99a | ----- | ----- | 33.13b-15a |
| Saturday | | | | | | |
| Sunday | | | | | | |
| 4 | 32.95 | 32.95 | 32.94b-96a | 33.15 | 33.13 | 33.11b-13a |
| 5 | 32.92 | 32.92 | 32.92b-94a | ----- | ----- | 33.07b-09a |
| 6 | 32.99 | 32.94 | 33.00b-02a | 33.17 | 33.14 | 33.17 |
| 7 | 33.03 | 33.03 | 33.03b-04a | 33.18 | 33.18 | 33.18b-19a |
| 8 | 33.10 | 33.01 | 33.07 | 33.25 | 33.17 | 33.24b-26a |
| Saturday | | | | | | |
| Sunday | | | | | | |
| 11 | 33.16 | 33.10 | 33.10b-12a | 33.33 | 33.28 | 33.28b-30a |
| 12 | 33.14 | 33.11 | 33.12b-13a | 33.34 | 33.31 | 33.32b-34a |
| 13 | 33.13 | 32.89 | 32.97b-98a | 33.31 | 33.21 | 33.15b-16a |
| 14 | 33.03 | 32.92 | 32.96b-98a | 33.22 | 33.13 | 33.14b-15a |
| 15 | 32.95 | 32.95 | 32.93b-95a | 33.15 | 33.15 | 33.11b-13a |
| Saturday | | | | | | |
| Sunday | | | | | | |
| 18 | 33.00 | 32.96 | 33.02b-03a | 33.15 | 33.15 | 33.19b-22a |
| 19 | 33.06 | 33.01 | 32.99b-33.00a | 33.25 | 33.21 | 33.17b-19a |
| 20 | 32.99 | 32.96 | 32.94b-96a | 33.21 | 33.12 | 33.12 |
| 21 | 32.92 | 32.83 | 32.84b-86a | 33.08 | 33.00 | 33.02b-04a |
| 22 | 32.86 | 32.80 | 32.86b-88a | 33.02 | 32.98 | 33.03b-06a |
| Saturday | | | | | | |
| Sunday | | | | | | |
| 25 | ----- | ----- | 32.81b-83a | 33.10 | 32.96 | 32.95b-97a |
| 26 | 32.80 | 32.76 | 32.75b-77a | 32.94 | 32.85 | 32.85 |
| 27 | 32.85 | 32.85 | 32.85b-86a | 32.92 | 32.83 | 32.95b-97a |
| 28 | ----- | ----- | 32.84b-86a | ----- | ----- | 32.94b-96a |
| 29 | ----- | ----- | 32.83b-85a | ----- | ----- | 32.94b-96a |
| Saturday | | | | | | |
| Sunday | | | | | | |

Table 8.--Cotton: High, low, and closing prices per pound,
New Orleans Cotton Exchange, May 1959--Continued

| (100-bale contract) | | | | | | | | |
|---------------------|------------------|-------|------------|---------------------|-------|------------|--|--|
| Date | 1960 July future | | | 1960 October future | | | | |
| | High | Low | Closing | High | Low | Closing | | |
| 1959 | Cents | Cents | Cents | Cents | Cents | Cents | | |
| May | | | | | | | | |
| 1 | 32.60 | 32.55 | 32.61b-63a | 31.09 | 31.09 | 31.09 | | |
| Saturday | | | | | | | | |
| Sunday | | | | | | | | |
| 4 | ----- | ----- | 32.58b-61a | ----- | ----- | 31.09b-11a | | |
| 5 | ----- | ----- | 32.56b-59a | ----- | ----- | 31.06b-09a | | |
| 6 | 32.68 | 32.68 | 32.63b-65a | 31.10 | 31.09 | 31.03b-05a | | |
| 7 | 32.70 | 32.70 | 32.68b-70a | ----- | ----- | 31.02b-04a | | |
| 8 | ----- | ----- | 32.78b-81a | ----- | ----- | 31.10b-13a | | |
| Saturday | | | | | | | | |
| Sunday | | | | | | | | |
| 11 | 32.86 | 32.86 | 32.97b-99a | 31.25 | 31.25 | 31.25 | | |
| 12 | 33.06 | 33.04 | 33.04b-06a | ----- | ----- | 31.27b-31a | | |
| 13 | 32.90 | 32.74 | 32.81b-83a | ----- | ----- | 31.21b-24a | | |
| 14 | 32.79 | 32.70 | 32.73b-75a | ----- | ----- | 31.25b-28a | | |
| 15 | 32.72 | 32.72 | 32.70b-72a | 31.22 | 31.22 | 31.21b-24a | | |
| Saturday | | | | | | | | |
| Sunday | | | | | | | | |
| 18 | ----- | ----- | 32.78b-81a | ----- | ----- | 31.29b-32a | | |
| 19 | 32.82 | 32.82 | 32.77b-80a | 31.43 | 31.36 | 31.32b-36a | | |
| 20 | 32.74 | 32.74 | 32.68b-70a | 31.43 | 31.21 | 31.21-22 | | |
| 21 | 32.50 | 32.50 | 32.55b-58a | 31.10 | 31.06 | 31.12b-16a | | |
| 22 | 32.48 | 32.33 | 32.40 | 31.07 | 30.52 | 30.67b-70a | | |
| Saturday | | | | | | | | |
| Sunday | | | | | | | | |
| 25 | 32.45 | 32.34 | 32.35b-37a | 30.67 | 30.48 | 30.57b-60a | | |
| 26 | 32.20 | 32.14 | 32.06b-09a | 30.53 | 30.12 | 30.12 | | |
| 27 | 32.07 | 32.06 | 32.20b-22a | 30.17 | 29.94 | 30.15b-17a | | |
| 28 | ----- | ----- | 32.21b-23a | 30.32 | 30.06 | 30.13b-17a | | |
| 29 | ----- | ----- | 32.19b-21a | 30.19 | 30.19 | 30.19b-22a | | |
| Saturday | | | | | | | | |
| Sunday | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |

Table 9.-- Cotton: Cumulative monthly volume of trading, ten year average, crop years 1946-47 through 1955-56 and crop years 1956-57, 1957-58 and 1958-59; and month-end open contracts, crop years 1956-57, 1957-58, and 1958-59; all futures combined, Chicago Board of Trade

| Month | Cumulative volume of trading | | | | Month-end open contracts | | |
|-----------|------------------------------|-------|-------|-------|---------------------------------|-------|-------|
| | Average : | | | | Crop years | | |
| | : crop years : | | | | : Crop years : | | |
| | : 1946-47 : | | | | : 1956-57 : 1957-58 : 1958-59 : | | |
| | : through : | | | | : 1956-57 : 1957-58 : 1958-59 : | | |
| | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 |
| | bales | bales | bales | bales | bales | bales | bales |
| August | 122 | 13 | 6 | 8 | 7 | 2 | 5 |
| September | 272 | 18 | 8 | 17 | 5 | 3 | 4 |
| October | 425 | 25 | 12 | 25 | 7 | 3 | 5 |
| November | 542 | 29 | 16 | 31 | 7 | 3 | 5 |
| December | 654 | 39 | 20 | 40 | 8 | 3 | 2 |
| January | 802 | 42 | 34 | 52 | 8 | 5 | 5 |
| February | 946 | 48 | 44 | 61 | 4 | 5 | 5 |
| March | 1,062 | 51 | 50 | 77 | 5 | 6 | 3 |
| April | 1,173 | 55 | 63 | 83 | 3 | 6 | 2 |
| May | 1,269 | 56 | 68 | 88 | 2 | 5 | 2 |
| June | 1,345 | 59 | 76 | | 3 | 4 | |
| July | 1,406 | 62 | 89 | | 3 | 5 | |

Table 10.—Cotton: Commitments of large traders, all contract markets combined, 1/ April 30, and May 31, 1959

| Class 2/ | April 30, 1959 | | | | May 31, 1959 | | | | Net change | | | |
|---------------------------------------|----------------|--|-----------|--|--------------|--|-----------|--|------------|--|----------|--|
| | Long | | Short | | Long | | Short | | Long | | Short | |
| | Bales | | Bales | | Bales | | Bales | | Bales | | Bales | |
| Large traders | | | | | | | | | | | | |
| Speculative: | | | | | | | | | | | | |
| Long or short only | 66,700 | | 26,500 | | 47,200 | | 16,900 | | - 19,500 | | - 9,600 | |
| Long and short (Straddling) | 197,000 | | 197,000 | | 195,400 | | 195,400 | | - 1,600 | | - 1,600 | |
| Total | 263,700 | | 223,500 | | 242,600 | | 212,300 | | - 21,100 | | - 11,200 | |
| Hedging | 274,700 | | 193,200 | | 321,000 | | 187,800 | | + 46,300 | | - 5,400 | |
| Total reported by large traders | 538,400 | | 416,700 | | 563,600 | | 400,100 | | + 25,200 | | - 16,600 | |
| Small traders | | | | | | | | | | | | |
| Speculative and hedging | 662,900 | | 784,600 | | 553,000 | | 716,500 | | - 109,900 | | - 68,100 | |
| Total commitments (open contracts) | 1,201,300 | | 1,201,300 | | 1,116,600 | | 1,116,600 | | - 84,700 | | - 84,700 | |
| Percent of total commitments held by: | Percent | | Percent | | Percent | | Percent | | Percent | | Percent | |
| Large traders | 44.8 | | 34.7 | | 50.5 | | 35.8 | | + 5.7 | | + 1.1 | |
| Small traders | 55.2 | | 65.3 | | 49.5 | | 64.2 | | - 5.7 | | - 1.1 | |

1/ New York Cotton Exchange, New Orleans Cotton Exchange, Chicago Board of Trade.

2/ Commitments of large traders, those holding positions of 5,000 bales or more in one future on one market, are shown as classified by them in regular reports to the Commodity Exchange Authority. Commitments of small traders are derived by subtracting reporting traders' commitments from total commitments, and include both speculative and hedging positions.

Table 11.--Cotton: Grade and staple delivered in settlement of the
1959 May future, New York and New Orleans Cotton Exchanges

| Grade | 29/32" | 15/16" | 31/32" | 1" | 1-1/32" | 1-1/16" and up | Total |
|-----------------------|--------------|--------------|--------------|--------------|--------------|-------------------|--------------|
| | <u>Bales</u> | <u>Bales</u> | <u>Bales</u> | <u>Bales</u> | <u>Bales</u> | <u>Bales</u> | <u>Bales</u> |
| <u>RAIN GROWN</u> | | | | | | | |
| White | | | | | | | |
| Good Middling | 0 | 5 | 1 | 2 | 3 | 1 | 12 |
| Strict Middling | 58 | 507 | 506 | 227 | 250 | 74 | 1,622 |
| Middling | 223 | 1,364 | 1,170 | 981 | 632 | 308 | 4,678 |
| Strict Low Middling | 499 | 2,537 | 1,778 | 721 | 337 | 153 | 6,025 |
| Low Middling | 49 | 273 | 277 | 168 | 80 | 35 | 882 |
| Spotted | | | | | | | |
| Good Middling | 0 | 5 | 2 | 1 | 1 | 0 | 9 |
| Strict Middling | 86 | 266 | 175 | 61 | 28 | 6 | 622 |
| <u>NON-RAIN-GROWN</u> | | | | | | | |
| White | | | | | | | |
| Good Middling | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Strict Middling | 0 | 0 | 1 | 6 | 38 | 71 | 116 |
| Middling | 0 | 10 | 143 | 657 | 1,853 | 624 | 3,287 |
| Strict Low Middling | 0 | 0 | 6 | 35 | 10 | 2 | 53 |
| Low Middling | 0 | 0 | 1 | 5 | 5 | 0 | 11 |
| Spotted | | | | | | | |
| Good Middling | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Strict Middling | 0 | 0 | 0 | 1 | 1 | 0 | 2 |
| Total | 915 | 4,967 | 4,060 | 2,865 | 3,238 | 1,274 | 17,319 |

Table 12.--Cotton: Deliveries in settlement of the 1959 May future,
by delivery points, New York and New Orleans Cotton Exchanges

| | | | | |
|----------------|---|---|--------------|--------------|
| | : | : | New Orleans | |
| Delivery Point | : | : | | |
| | : | : | 100-bale | 50-bale |
| | : | : | contract | contract |
| | : | : | | |
| | : | : | <u>Bales</u> | <u>Bales</u> |
| Houston | : | : | 4,109 | 188 |
| Galveston | : | : | 11,233 | 946 |
| New Orleans | : | : | 98 | 98 |
| Mobile | : | : | 100 | 100 |
| New York | : | : | 0 | 0 |
| Savannah | : | : | 0 | 0 |
| Charleston | : | : | 294 | 0 |
| | : | : | | |
| | : | : | | |
| | : | : | | |
| | : | : | | |
| Total | : | : | 15,834 | 1,332 |
| | : | : | | 153 |

Table 13.--Cotton: Notices issued and notices transferred in settlement of the 1959 May future, New York and New Orleans Cotton Exchanges

| Notices | : | New York | : | New Orleans | |
|-----------------------------|---|----------|---|-------------|----------|
| | | | | | |
| | | | | 100-bale | 50-bale |
| | | | | contract | contract |
| Number issued | : | 164 | : | 14 | 3 |
| Number of times transferred | : | 108 | : | 76 | 6 |

United States Department of Agriculture
COMMODITY EXCHANGE AUTHORITY
Rodger R. Kauffman, Administrator

Field Offices

Markets Supervised

Chicago 4, Illinois

Charles E. Robinson, In Charge
1200 Board of Trade Building

Chicago Board of Trade
Chicago Mercantile Exchange
Chicago Open Board of Trade
Milwaukee Grain Exchange
Portland Grain Exchange
San Francisco Grain Exchange
Seattle Grain Exchange

Kansas City 6, Missouri

L. E. Wolf, In Charge
854 Board of Trade Building

Kansas City Board of Trade

Minneapolis 15, Minnesota

Gerald J. Swoboda, In Charge
510 Grain Exchange Building

Duluth Board of Trade
Minneapolis Grain Exchange

New Orleans 12, Louisiana

W. D. Espy, In Charge
308 Cotton Exchange Building

Memphis Board of Trade
Clearing Association
New Orleans Cotton Exchange

New York 4, New York

Roy Tipton, In Charge
Room 202, 44 Beaver Street

New York Cotton Exchange
New York Mercantile Exchange
New York Produce Exchange
Wool Associates of the New York
Cotton Exchange, Inc.

1880
1881
1882
1883
1884
1885
1886
1887
1888
1889
1890
1891
1892
1893
1894
1895
1896
1897
1898
1899
1900

1880

1880

1881

1881

1882

1882

1883

1883

1884

1884

1885

1885